

February 13, 2026

## Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP)

Company name: Chofu Seisakusho Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 5946  
 URL: <https://www.chofu.co.jp/>  
 Representative: Gaku Yamashita, President  
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 Scheduled date of annual general meeting of shareholders: March 19, 2026  
 Scheduled date to commence dividend payments: March 23, 2026  
 Scheduled date to file annual securities report: March 18, 2026  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for securities analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	46,501	0.8	1,712	(1.9)	4,586	2.1	2,174	(30.7)
December 31, 2024	46,123	(4.9)	1,745	(47.8)	4,492	(20.7)	3,139	(21.5)

Note: Comprehensive income For the fiscal year ended December 31, 2025: ¥4,046 million [7.7%]  
 For the fiscal year ended December 31, 2024: ¥3,755 million [(43.9)%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
December 31, 2025	63.96	-	1.6	3.1	3.7
December 31, 2024	92.45	-	2.3	3.1	3.8

#### (2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2025	148,076	137,732	93.0	4,050.68
December 31, 2024	143,260	135,250	94.4	3,977.48

Reference: Equity  
 As of December 31, 2025: ¥137,732 million  
 As of December 31, 2024: ¥135,250 million

#### (3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2025	4,807	(3,491)	(1,564)	3,379
December 31, 2024	2,582	(579)	(1,561)	3,622

### 2. Cash dividends

Fiscal year ended	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
December 31, 2024	-	23.00	-	23.00	46.00	1,562	49.8	1.2
December 31, 2025	-	23.00	-	23.00	46.00	1,564	71.9	1.1
December 31, 2026 (Forecast)		23.00		23.00	46.00		41.2	

**3. Forecast of consolidated financial results for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)**

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending June 30, 2026	22,000	4.1	500	556.4	1,900	26.9	1,300	877.1	38.23
Fiscal year ending December 31, 2026	48,000	3.2	2,400	40.2	5,400	17.7	3,800	74.7	111.76

\* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None
- (3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	34,239,312 shares
As of December 31, 2024	34,239,312 shares

- (ii) Number of treasury shares at the end of the period

As of December 31, 2025	237,029 shares
As of December 31, 2024	235,257 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended December 31, 2025	34,003,057 shares
Fiscal year ended December 31, 2024	33,960,835 shares

**[Reference] Overview of non-consolidated financial results**

**1. Non-consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)**

**(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	43,869	0.9	1,473	0.7	4,394	3.1	2,076	(31.0)
December 31, 2024	43,459	(5.8)	1,462	(51.8)	4,260	(21.5)	3,011	(22.3)

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
December 31, 2025	61.08	-
December 31, 2024	88.68	-

**(2) Non-consolidated financial position**

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2025	146,292	135,814	92.8	3,994.27
December 31, 2024	141,572	133,693	94.4	3,931.69

Reference: Equity

As of December 31, 2025: ¥135,814 million

As of December 31, 2024: ¥133,693 million

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

\* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Please refer to "Summary of Operating Results for the Current Fiscal Year" (1) Summary of Operating Results for the Current Fiscal Year.

# Consolidated balance sheet

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	4,156	3,733
Notes and accounts receivable - trade, and contract assets	9,942	9,439
Securities	10,329	8,654
Merchandise and finished goods	4,603	4,973
Work in process	642	789
Raw materials and supplies	2,757	2,912
Other	413	500
Allowance for doubtful accounts	(4)	(4)
<b>Total current assets</b>	<b>32,840</b>	<b>30,998</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures	19,437	20,059
Accumulated depreciation	(13,832)	(14,541)
Buildings and structures, net	5,605	5,518
Machinery, equipment and vehicles	14,505	15,228
Accumulated depreciation	(11,860)	(12,428)
Machinery, equipment and vehicles, net	2,645	2,799
Land	14,594	14,593
Construction in progress	54	19
Other	11,930	11,981
Accumulated depreciation	(11,532)	(11,789)
Other, net	398	191
<b>Total property, plant and equipment</b>	<b>23,297</b>	<b>23,122</b>
<b>Intangible assets</b>	<b>822</b>	<b>1,268</b>
<b>Investments and other assets</b>		
Investment securities	85,623	92,112
Long-term loans receivable	164	139
Retirement benefit asset	-	64
Other	511	369
Allowance for doubtful accounts	(0)	(0)
<b>Total investments and other assets</b>	<b>86,299</b>	<b>92,686</b>
<b>Total non-current assets</b>	<b>110,419</b>	<b>117,077</b>
<b>Total assets</b>	<b>143,260</b>	<b>148,076</b>

	As of December 31, 2024	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	2,967	3,137
Income taxes payable	499	662
Provision for bonuses	312	326
Provision for product compensation loss	64	1,367
Provision for product warranties	232	268
Accounts payable - other	810	1,000
Accrued expenses	80	90
Deposits received	1,009	994
Other	500	1,046
Total current liabilities	6,478	8,893
Non-current liabilities		
Deferred tax liabilities	737	1,076
Retirement benefit liability	410	-
Other	383	373
Total non-current liabilities	1,531	1,450
Total liabilities	8,009	10,343
<b>Net assets</b>		
Shareholders' equity		
Share capital	7,000	7,000
Capital surplus	3,554	3,554
Retained earnings	120,917	121,528
Treasury shares	(520)	(520)
Total shareholders' equity	130,952	131,563
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,115	5,731
Remeasurements of defined benefit plans	182	437
Total accumulated other comprehensive income	4,297	6,169
Total net assets	135,250	137,732
Total liabilities and net assets	143,260	148,076

# Consolidated statement of income

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Net sales	46,123	46,501
Cost of sales	35,729	36,140
Gross profit	10,393	10,361
Selling, general and administrative expenses	8,647	8,648
Operating profit	1,745	1,712
Non-operating income		
Interest income	998	1,172
Dividend income	401	470
Rental income from real estate	647	672
Electricity sale income	512	524
Foreign exchange gains	467	229
Other	183	242
Total non-operating income	3,211	3,312
Non-operating expenses		
Interest expenses	6	7
Rental expenses on real estate	265	276
Electricity sale expenses	189	149
Other	1	5
Total non-operating expenses	464	437
Ordinary profit	4,492	4,586
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of investment securities	5	-
Total extraordinary income	5	0
Extraordinary losses		
Loss on disposal of non-current assets	4	7
Provision for product compensation loss	-	1,500
Other	-	1
Total extraordinary losses	4	1,508
Profit before income taxes	4,494	3,077
Income taxes - current	1,313	1,318
Income taxes - deferred	41	(416)
Total income taxes	1,354	902
Profit	3,139	2,174
Profit attributable to owners of parent	3,139	2,174

## Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Profit	3,139	2,174
Other comprehensive income		
Valuation difference on available-for-sale securities	549	1,616
Remeasurements of defined benefit plans, net of tax	66	255
Total other comprehensive income	615	1,871
Comprehensive income	3,755	4,046
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,755	4,046

## Consolidated statement of changes in equity

Fiscal year ended December 31, 2024

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income			Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	7,000	3,552	119,339	(665)	129,226	3,565	116	3,681	132,908
Changes during period									
Dividends of surplus			(1,561)		(1,561)				(1,561)
Profit attributable to owners of parent			3,139		3,139				3,139
Purchase of treasury shares				(0)	(0)				(0)
Disposal of treasury shares		2		145	148				148
Net changes in items other than shareholders' equity						549	66	615	615
Total changes during period	-	2	1,578	145	1,726	549	66	615	2,342
Balance at end of period	7,000	3,554	120,917	(520)	130,952	4,115	182	4,297	135,250

## Consolidated statement of changes in equity

Fiscal year ended December 31, 2025

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income			Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	7,000	3,554	120,917	(520)	130,952	4,115	182	4,297	135,250
Changes during period									
Dividends of surplus			(1,564)		(1,564)				(1,564)
Profit attributable to owners of parent			2,174		2,174				2,174
Purchase of treasury shares				(0)	(0)				(0)
Disposal of treasury shares					-				-
Net changes in items other than shareholders' equity						1,616	255	1,871	1,871
Total changes during period	-	-	610	(0)	610	1,616	255	1,871	2,482
Balance at end of period	7,000	3,554	121,528	(520)	131,563	5,731	437	6,169	137,732

# Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	4,494	3,077
Depreciation	1,264	1,569
Increase (decrease) in provision for bonuses	7	14
Increase (decrease) in provision for compensation for product	(1)	1,303
Increase (decrease) in retirement benefit liability	(175)	(474)
Interest and dividend income	(1,400)	(1,642)
Interest expenses	6	7
Loss (gain) on sale of short-term and long-term investment securities	(5)	0
Foreign exchange losses (gains)	(467)	(229)
Loss (gain) on disposal of non-current assets	3	7
Decrease (increase) in trade receivables	(823)	502
Decrease (increase) in inventories	89	(672)
Increase (decrease) in trade payables	(475)	169
Increase (decrease) in deposits received	(46)	(15)
Other, net	408	751
Subtotal	2,878	4,368
Interest and dividends received	1,388	1,609
Interest paid	(6)	(7)
Income taxes paid	(1,677)	(1,163)
Net cash provided by (used in) operating activities	2,582	4,807
Cash flows from investing activities		
Proceeds from sale and redemption of securities	14,483	9,862
Purchase of property, plant and equipment and intangible assets	(1,506)	(1,382)
Proceeds from sale of property, plant and equipment and intangible assets	1	4
Purchase of investment securities	(14,874)	(14,233)
Proceeds from sale and redemption of investment securities	1,300	2,200
Payments into time deposits	(82)	(100)
Proceeds from withdrawal of time deposits	78	132
Loan advances	(21)	(13)
Proceeds from collection of loans receivable	42	38
Net cash provided by (used in) investing activities	(579)	(3,491)
Cash flows from financing activities		
Purchase of treasury shares	(0)	(0)
Dividends paid	(1,561)	(1,564)
Net cash provided by (used in) financing activities	(1,561)	(1,564)
Effect of exchange rate change on cash and cash equivalents	3	5
Net increase (decrease) in cash and cash equivalents	445	(243)
Cash and cash equivalents at beginning of period	3,177	3,622
Cash and cash equivalents at end of period	3,622	3,379

(Segment information, etc.)

Segment Information

The previous fiscal year (January 1, 2024 to December 31, 2024) and the current fiscal year (January 1, 2025 to December 31, 2025)

Since the Group is a single segment of the manufacture and sale of housing-related equipment, it is omitted.